GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:4059
ANSWERED ON:14.12.2001
EXPORT FRAUD
SHYAMA SINGH

Will the Minister of FINANCE be pleased to state:

(a) whether the Government are aware that several nationalised banks have been found involved in fraudulent exports under agreements signed between India and Russia;

(b) if so. the modus-operandi of the scam;

(c) whether the Government have taken any concrete action against the banks involved;

(d) if so. the details thereof: and

(e) the steps taken by the Government to check such frauds in future?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL):

(a) to (e) The information is being collected and will be laid on theTabie of the House.